

## FINANCIAL AND COMMERCIAL.

WALL STREET, MONDAY, Dec. 4—P. M.

On 'Change to-day wheat was heavy and lower. The cotton market was quiet.

## MONEY ACTIVE.

The money market was active and borrowers on stock collateral paid seven per cent, the rate being allowed in gold, quite freely. Before the close of banking hours there was an easier feeling and large amounts were offered at seven per cent, some exceptional loans having been reported made at as low as six per cent. Among the government dealers the day's business was about evenly divided at the two rates of six and seven per cent.

Prime paper was steady and dull, without essential variation from the rates last quoted.

Foreign exchange was unchanged on the basis of 100 & 103½ for prime bankers' sixty day sterling.

## THE REFUNDING OF THE DEBT.

It will be seen by the President's Message that the amount of the '62's to be paid for in coin will reach about seventeen millions. Checks for a further sum of \$2,200,000 were received at this point to-day, making a total of disbursement at New York of \$16,200,000. The Treasury programme for December was given in detail at the Sub-Treasury this afternoon, and is as announced in our Washington despatches.

## GOLD 110½ A 110%.

The gold market was steady and still dull, although some mint animation was produced by the publication of a synopsis of Senator Sumner's bill proposing to return to specie payments by a currency contraction of ten millions monthly. The Gold Room regards all such legislation with indifference, least as this early stage of the session, and soon relapsed into quiet again. The course of the market is shown in the table:

10 A. M.....	110½	2 P. M.....	110%
11 A. M.....	110½	3 P. M.....	110%
12 M. & 1 P. M.....	110½	4 P. M.....	110%
12½ & 2 P. M.....	110½	5 P. M.....	110%
1 P. M.....	110½	6 P. M.....	110%

In the gold loan market the rates ranged from five per cent current to seven per cent gold for carrying. The operations of the Gold Exchange Bank were as follows:

Gold cleared.....	\$30,725,000
Gold balances.....	2,448,450
Currency balances.....	2,675,203

At a special meeting of the Gold Exchange this afternoon rule 20, fixing the lowest rate of commission at 1-16th of 1 per cent for purchases and sales of gold for persons not members of the Board was repealed.

## GOVERNMENTS STEDY.

The government list was dull and toward the close a little lower but steady. The noon call was signified by the introduction of the new five per cent of 1881, which will have a place on the list regularly in the future. The following were the closing street prices—United States currency sixes, 113 & 113½; do, do, 1881, registered, 113½ & 114; do, do, coupon, 117½ & 117%; do, five-twenty-fives, registered, May and November, 110½ & 110%; do, do, 1882, coupon, do, 110½ & 110%; do, do, 1884, do, 110½ & 111; do, do, 1885, do, 111½ & 111%; do, do, registered, January and July, 109½ & 111; do, do, 1885, coupon, do, 113½ & 113%; do, do, 1887, do, 114½ & 114%; do, do, 1888, do, 114½ & 114%; do, do, 1889, funded, registered, 109½ & 109%; do, do, coupon, 109½ & 109%; do, do, coupon, 109½ & 109%.

## STOCKS DULL AND STRONG.

The stock market was intensely dull. Everybody was waiting for the President's Message and Secretary Boutwell's report, but when they got a summary of those late in the day did not do anything. The President's endorsement of the Postmaster General's suggestion to buy all the telegraph lines and unite them to the Postal Department rendered Western Union very strong, and encouraged large buying by the "William street party." They were also taking Lake Short. Both stocks advanced about 1½ per cent. The general market was better to the extent of ½ & ¾ per cent. The Consolidation Coal Company have declared a dividend of 4 per cent, payable December 20. The highest and lowest prices of the leading stocks were as follow:

	Highest.	Lowest.
New York Central consolidated.....	92½	92%
New York Central scrup.....	87½	87%
Art.....	31½	30%
Reading.....	110½	114½
Lake Shore.....	90	88½
Wabash.....	63½	62½
Northwestern.....	62½	61½
Rock Island.....	103½	103½
St. Paul.....	55½	55%
St. Louis, preferred.....	52½	53½
Ohio and Mississippi.....	42½	42½
Union Pacific.....	27½	26%
Hannibal and St. Joseph.....	52	49½
Hannibal and St. Joseph, preferred.....	61½	59½
Wabash and St. Louis.....	69	67½
Pacific Mail.....	47½	46%

## SOUTHERN SECURITIES LOWER.

The Southern State bonds were generally weak, with a sharp decline in the new South Carolinas, which fell to 2½, but closed at a reaction to 30. The North Carolina legislature are discussing plans for a settlement of the state's financial difficulties.

It is proposed to create a new consolidated bond, bearing interest at six per cent, gold, to be exchanged (at the option of the present bondholders) in the proportion of one for three of the old bonds and one for four of the new bonds—the special tax bonds to be redeemed at the percentage which would express the amount of work already done by the contractors on the roads to which they were issued. The following were the closing street quotations—Tennessee ex coupon, 65½ & 66%; do, new, 65½ & 66; Virginia ex coupon, 60 & 64%; do, registered stock, 62, 62 & 63; do, sixes, consolidated bonds, 64½ & 65½; do, sixes, deferred scrip, 28 & 28½; Georgia sixes, 75 & 80; do, sevens, 85 & 90; do, seven, gold, 92; North Carolina ex coupon, 53½ & 56; do, funding, 186½ & 190; do, 1868, 22½; do, new, 18½ & 20; do, special, 14 & 15; Mississippi sixes, 97½ & 98½; do, Hannibal and St. Joseph, 93 & 95; Louisiana sixes, 65 & 69; do, new, 58 & 62; do, levee sixes, 101 & 101; do, do, eight, 75 & 80; do, do, eight, 175 & 175; do, do, penitentiary sevens, 65 & 70; do, railroad eighties, 75 & 80; Alabama fives, 65 & 69; do, eights, 101 & 101; do, eight, Montgomery and Eufaula Railroad, 90 & 96; Texas tens, 90 & 92½; South Carolina sixes, 60 & 61; do, new, January and July, 20 & 20; do, do, April and October, 27 & 27; Arkansas sixes, funded, 59 & 63.

## COMPARISON OF THE IMPORTS.

The following shows the imports, exclusive of specific, at the port of New York for the week ending December 1 and since the beginning of the year:

	1869.	1870.	1871.
Dry goods.....	\$1,635,847	\$1,829,537	\$1,23,510
General imports.....	3,013,820	4,006,960	4,421,116
Total for week.....	5,648,167	5,830,597	55,644,926
Prev. reported, 26, 235,004	27,261,223	28,884,926	
Since Jan. 1, \$209,445,761	\$276,161,013	\$361,620,746	

## SALES AT THE NEW YORK STOCK EXCHANGE.

Monday, Dec. 4—10½ A. M.

10½ A. M. to 1 P. M., 10½ A. M. to 1 P. M.

1 P. M. to 2 P. M., 1 P. M. to 2 P. M.

2 P. M. to 3 P. M., 2 P. M. to 3 P. M.

3 P. M. to 4 P. M., 3 P. M. to 4 P. M.

4 P. M. to 5 P. M., 4 P. M. to 5 P. M.

5 P. M. to 6 P. M., 5 P. M. to 6 P. M.

6 P. M. to 7 P. M., 6 P. M. to 7 P. M.

7 P. M. to 8 P. M., 7 P. M. to 8 P. M.

8 P. M. to 9 P. M., 8 P. M. to 9 P. M.

9 P. M. to 10 P. M., 9 P. M. to 10 P. M.

10 P. M. to 11 P. M., 10 P. M. to 11 P. M.

11 P. M. to 12 M., 11 P. M. to 12 M.

12 M. to 1 P. M., 12 M. to 1 P. M.

1 P. M. to 2 P. M., 1 P. M. to 2 P. M.

2 P. M. to 3 P. M., 2 P. M. to 3 P. M.

3 P. M. to 4 P. M., 3 P. M. to 4 P. M.

4 P. M. to 5 P. M., 4 P. M. to 5 P. M.

5 P. M. to 6 P. M., 5 P. M. to 6 P. M.

6 P. M. to 7 P. M., 6 P. M. to 7 P. M.

7 P. M. to 8 P. M., 7 P. M. to 8 P. M.

8 P. M. to 9 P. M., 8 P. M. to 9 P. M.

9 P. M. to 10 P. M., 9 P. M. to 10 P. M.

10 P. M. to 11 P. M., 10 P. M. to 11 P. M.

11 P. M. to 12 M., 11 P. M. to 12 M.

12 M. to 1 P. M., 12 M. to 1 P. M.

1 P. M. to 2 P. M., 1 P. M. to 2 P. M.

2 P. M. to 3 P. M., 2 P. M. to 3 P. M.

3 P. M. to 4 P. M., 3 P. M. to 4 P. M.

4 P. M. to 5 P. M., 4 P. M. to 5 P. M.

5 P. M. to 6 P. M., 5 P. M. to 6 P. M.

6 P. M. to 7 P. M., 6 P. M. to 7 P. M.

7 P. M. to 8 P. M., 7 P. M. to 8 P. M.

8 P. M. to 9 P. M., 8 P. M. to 9 P. M.

9 P. M. to 10 P. M., 9 P. M. to 10 P. M.

10 P. M. to 11 P. M., 10 P. M. to 11 P. M.

11 P. M. to 12 M., 11 P. M. to 12 M.

12 M. to 1 P. M., 12 M. to 1 P. M.

1 P. M. to 2 P. M., 1 P. M. to 2 P. M.

2 P. M. to 3 P. M., 2 P. M. to 3 P. M.

3 P. M. to 4 P. M., 3 P. M. to 4 P. M.

4 P. M. to 5 P. M., 4 P. M. to 5 P. M.

5 P. M. to 6 P. M., 5 P. M. to 6 P. M.

6 P. M. to 7 P. M., 6 P. M. to 7 P. M.

7 P. M. to 8 P. M., 7 P. M. to 8 P. M.

8 P. M. to 9 P. M., 8 P. M. to 9 P. M.

9 P. M. to 10 P. M., 9 P. M. to 10 P. M.

10 P. M. to 11 P. M., 10 P. M. to 11 P. M.

11 P. M. to 12 M., 11 P. M. to 12 M.

12 M. to 1 P. M., 12 M. to 1 P. M.

1 P. M. to 2 P. M., 1 P. M. to 2 P. M.

2 P. M. to 3 P. M., 2 P. M. to 3 P. M.

3 P. M. to 4 P. M., 3 P. M. to 4 P. M.

4 P. M. to 5 P. M., 4 P. M. to 5 P. M.

5 P. M. to 6 P. M., 5 P. M. to 6 P. M.

6 P. M. to 7 P. M., 6 P. M. to 7 P. M.</